

## May 2017 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	22,388,974	883,924	23,272,898
Butterfat	861,318	33,660	894,978
Milk	23,250,292	917,584	24,167,876
% of Total Production	96.20%	3.80%	100.00%

SKIM						
	Skim Value (\$)	Additional Value of Reclassified Pool Milk - Skim (\$)	Skim Utilization Value (\$)	Skim - Announced Price (\$/lb)	Utilization of Month's Production - Skim (lbs)	% of Total Production Utilized - SKIM
Class I	\$ 1,211,469.51	\$0.00	\$ 1,211,469.51	\$ 0.0969238	12,499,195	53.71%
Class II	\$ 61,780.69	\$0.00	\$ 61,780.69	\$ 0.0644560	958,494	4.12%
Class III	\$ 555,988.40		\$ 555,988.40	\$ 0.0566456	9,815,209	42.17%
	\$ 1,829,238.61				23,272,898	100.00%
<b>Calculation of Poolwide Value of Skim:</b>						
	\$ 1,829,238.61	Skim Value				
	\$ 191,685.52	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
	\$ (30,341.52)	Out-of-State Surplus Hauling				
	\$ (42,370.00)	In-State Surplus Hauling				
	\$ 1,948,212.61	Poolwide Value of Skim				
	\$ 26,723.65	1/2 of Prior Month's Settlement Fund Balance				
	\$ (27,900.35)	Less: Quota Milk Delivered * \$0.12/cwt				
	\$ 1,947,035.91	Adjusted Poolwide Value of Skim				
	23,272,898	Total Skim Delivered (lbs)				
	\$ 0.0836611	Poolwide Value of Skim (\$/lb)				
<b>Quota Skim Price Calculation:</b>						
	\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	3.79671%	Excess % of Total Production				
	\$ 0.0005695	Quota Differential for Skim (\$/lb)				
	\$ 0.0836611	Poolwide Value of Skim (\$/lb)				
	\$ 0.0842306	Quota Blend Price for Skim (\$/lb)				
<b>Excess Skim Price Calculation:</b>						
	\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	96.20329%	Quota % of Total Production				
	\$ (0.0144305)	Excess Differential (\$/lb)				
	\$ 0.0836611	Poolwide Value of Skim (\$/lb)				
	\$ (0.0144305)	Less: Excess Differential (\$/lb)				
	\$ 0.0692306	Excess Blend Price for Skim (\$/lb)				

<b>Blend Prices @ 3.5% butterfat test</b>		
\$ 8.1283	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat *	
\$ 7.0224	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *	
\$ 15.1507	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat) *	
\$ 6.6808	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat *	
\$ 6.9699	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *	
\$ 13.6507	Excess Blend Price (\$/cwt for milk testing 3.5% butterfat) *	

BUTTERFAT						
	Butterfat Value (\$)	Additional Value of Reclassified Pool Milk - Butterfat (\$)	Butterfat Utilization Value (\$)	Butterfat - Announced Price (\$/lb)	Utilization of Month's Production - Butterfat (lbs)	% of Total Production Utilized - BUTTERFAT
Class I	\$ 556,511.01	\$ -	\$ 556,511.01	\$ 2.3991	231,967	25.92%
Class II	\$ 254,214.40	\$0.00	\$ 254,214.40	\$ 2.2000	115,552	12.91%
Class III	\$ 984,440.77		\$ 984,440.77	\$ 1.7982	547,459	61.17%
	\$ 1,795,166.18				894,978	100.00%
	\$ 1,795,166.18	Poolwide Value of Butterfat				
	894,978	Total Butterfat Delivered (lbs)				
	2.005821577	Poolwide Value of Butterfat (\$/lb)				
<b>Quota Butterfat Price Calculation:</b>						
	\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	3.79671%	Excess % of Total Production				
	\$ 0.0005695	Quota Differential for Butterfat (\$/lb)				
	\$ 2.0058216	Poolwide Value of Butterfat (\$/lb)				
	\$ 2.0063911	Quota Blend Price for Butterfat (\$/lb)				
<b>Excess Butterfat Price Calculation:</b>						
	\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	96.20329%	Quota % of Total Production				
	\$ (0.0144305)	Excess Differential (\$/lb)				
	\$ 2.0058216	Poolwide Value of Butterfat (\$/lb)				
	\$ (0.0144305)	Less: Excess Differential (\$/lb)				
	\$ 1.9913911	Excess Blend Price for Butterfat (\$/lb)				

\* Rounded to four decimal places